



## **DIVISION OF CREDIT UNIONS**

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# **MISSOURI STATE CHARTERED FACT SHEET**

### **POWERS**

- ❑ Missouri Law permits powers greater than or equal to federal credit unions
- ❑ "WildCard" provisions allow ready parity with changes in federal powers
- ❑ Field of membership powers are sufficient to allow necessary expansion
- ❑ Statutes allow for broad interpretation of allowable powers
- ❑ General business corporation incidental powers statute

### **ACCESSIBILITY**

- ❑ Director and senior staff are readily accessible in Jefferson City
- ❑ Local legislators are responsive to community needs
- ❑ Examiner staff is easily reached generally within less than a few hours notice

### **COST EFFECTIVE**

- ❑ Fees are less than federal credit unions and less than the average comparable state
- ❑ The percentage of assessment has decreased for last three years and budgeted to continue
- ❑ Application and processing fees are non existent or very low

- ❑ Operating costs are well below private corporations and federal regulator

### **RESPONSE**

- ❑ Examinations are briefed with management during examinations
- ❑ Final examination report is mailed within two weeks of examination completion
- ❑ Minimal bureaucratic structure allows quick decisions
- ❑ Merger decisions made within two weeks of submission
- ❑ Most requests processed within 10 days of receipt

### **QUALITY**

- ❑ Experienced examiners and senior staff with integrated support
- ❑ Examinations continually revised for relevance and efficiency
- ❑ Accredited by the National Association of State Credit Union Supervisors since 1993
- ❑ Average of two weeks per annual training per employee

### **PERFORMANCE**

- ❑ Missouri domiciled credit unions are 94% state chartered
- ❑ Credit unions are safe, sound, well capitalized and performing at or above national averages



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- ❑ **Members and assets increase yearly**
- ❑ **Credit unions readily meet members needs**

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